IBP Co. Ltd. of Rs. 7.44 crore to Indian Oil Corporation Ltd. (IOC) for a total consideration of Rs. 1153.68 crore as against the reserve price of Rs. 377 crore. The actual sales price works out to Rs. 151 per share as against the reserve price of Rs. 507 per share.

(d) and (e) The question of IOC's participation in future disinvestment in oil PSUs is premature as no other oil PSU has been offered for strategic sale at this stage.

Effect of delay in Disinvestment in AI and IA

1479. DR. MANMOHAN SINGH: Will the Minister of DISINVESTMENT be pleased to state:

(a) the progress of disinvestment in Air India and Indian Airlines;

(b) whether Government are aware that uncertainty of Government's intentions regarding disinvestment is affecting investments in these vital enterprises; and

(c) the measures being adopted to end this uncertainty?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) The process of disinvestment in both Air India and Indian Airlines was started by the Government in June 1999 and a great deal of progress was made. But all the bidders gradually withdrew from the process. Since there is no bidder for any of these airlines, the process will have to be restarted.

(b) There is no uncertainty about the Government's intentions regarding disinvestment in these two airlines.

(c) Does not arise in view of reply to (b) above.